DAILY C&M COMMODITIES AND CURRENCIES TECHNICAL REVIEW AT 3rd MARCH 2020



CURRENCIES TECHNICALS

	TECHN	IICAL INDICATO	ORS
		EUR/USD	
Closing	Price	1.1133	
Name Days Value Action			
SMA	14	1.0968	Buy
SMA	50	1.0990	Buy
SMA	100	1.1033	Buy
SMA	200	1.1103	Buy
PSAR		1.0833	Buy
PP 1.1118 Buy			
RSI	14	49.44	Neutral
ADX	14	35.22	Buy
Buy = 7	, Sell =	0, Neutral = 1	
Summa		STRONG BUY	
	Ė		
		GBP/USD	
Closing	Price	1.2753	
Name	Days	Value	Action
SMA	14	1.2910	Sell
SMA	50	1.2970	Sell
SMA	100	1.2915	Sell
SMA	200	1.2850	Sell
PSAR		1.3011	Sell
PP		1.2781	Sell
RSI	14	35.70	Sell
ADX	14	18.81	No Trend
Buy = 0	, Sell =	7, Neutral = 0	•
Summa	ıry	STRONG SELL	
		USD/JPY	
Closing	Price	108.28	
Name	Days	Value	Action
SMA	14	109.76	Sell
SMA	50	109.59	Sell
SMA	100	109.23	Sell
SMA	200	109.12	Sell
PSAR		111.76	Sell
PP		108.07	Buy
RSI	14	37.72	Sell
ADX 14 30.92			Sell
Buy = 1, Sell = 7, Neutral = 0			
Summary NEUTRAL			
Abbreviations: SMA= Simple Moving			
Average, RSI= Relative Strength			
Index, PSAR= Parabolic-SAR, ADX=			
Average Directional Movement			

Index, PP= Pivot Point

EUR/USD: Yesterday, EUR/USD resumed its upward trend and successfully broke the resistance at \$1.1103 and continued its higher run and closed at high note indicating that currency will continue its positive movement and moving further higher the next target it would find at \$1.12.



GBP/USD: Yesterday, GBP/USD started to trade higher and found resistance at \$1.2850. It held that level and declined lower strongly and closed at low note indicating that currency will resume its lower run and moving further lower the next target it would find at \$1.2710.



USD/JPY: Yesterday, USD/JPY opened from its prior day closing so technically currency should move higher to cover the gap of yesterday opening and yesterday previous day closing prices. Currency did exactly the same and moved higher and covered the gap and closed at high note. We expect that currency will resume its negative trading and moving further lower the next target it would find at 107.55.



TECHNICAL ANALYSIS			
	EUR/USD		
Re	sistances:		
R1	1.1200		
R2	1.1267		
Piv	ot Point-PP	1.1118	
Supports:			
S1	1.1051		
S2	1.0969		
Recommendations			
	Long		
EL	1.1050		
SL	1.1020		
ΤP	1.1250		

	GBP/USD		
Re	sistances:		
R1	1.2822		
R2	1.2892		
Piv	ot Point-PP	1.2781	
Supports:			
S1	1.2711		
S2	1.2670		
	Recommen	dations	
	Short		
EL	1.2810		
SL	1.2840		
ΤP	1.2700		

USD/JPY			
Re	sistances:		
R1	108.78		
R2	109.28		
Piv	ot Point-PP	108.28	
Supports:			
S1	107.57		
S2	106.86		
	Recommen	dations	
	Short		
EL	108.80		
SL	109.10		
TP	107.00		

TP 63.50 C&M MANAGEMENT (PVT.) LTD SAIMA Trade Tower-B, 7 th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Tel No: 772-Z1-32031.	<u>s</u>	٥L	61.80
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COMMODITIES TECHNICALS



GOLD: Yesterday, Gold started to trade lower but later bounced back higher strongly and found resistance at \$1608. It held that level and dropped lower strongly and but closed just inched higher form its opening quote formed the candle named "DOJI" indicating that yellow metal will move higher and moving further higher it may again visit the previous high at 1606. On the other= hand, yellow metal moves lower than the next target it would find at \$1570.



SILVER: Yesterday, Silver started to trade lower but later bounced back higher strongly and found resistance at \$17.08 and came lower and closed just inched higher from its opening quote formed the candle named "DOJI". We expect that metal will move lower unless prices remain below from \$17.08. While moving lower, the next support it would find at \$16.50.



CRUDE-OIL: Yesterday, Crude-oil took correction and moved higher strongly and closed at high note indicating that black gold may continue its corrective mode. On the other hand, black gold resumes its losing run and moving further lower the next target it would find at \$46.30.



TECHNICAL ANALYSIS			
	GOLD-SPOT		
Re	sistances:		
R1	1,606.55		
R2	1,626.54		
Pive	ot Point-PP	1,590.92	
Supports:			
S1	1,570.93		
S2	1,555.30		
Recommendations			
	Long		
EL	1,570.00		
SL	1,565.00		
TP	1,615.00		

SILVER-SPOT		
Re	sistances:	
R1	17.10	
R2	17.50	
Piv	ot Point-PP	16.65
Supports:		
S1	16.25	
S2	15.80	
Recommendations		
	Short	
EL	17.10	
SL	17.20	
TP	16.50	

CRUDE-OIL			
Re	sistances:		
R1	48.66		
R2	49.84		
Pive	ot Point-PP	46.33	
Supports:			
S1	45.15		
S2	42.82		
Recommendations			
	Short		
EL	48.70		
SL	49.20		
TP	45.00		